

DONELAN, CLEARY, WOOD & MASER, P. C.

ATTORNEYS AND COUNSELORS AT LAW

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1275 K STREET, N. W.

WASHINGTON, D. C. 20005-4078

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RECORDATION NO. 15620-M FILED 1425

MAY 13 1992 - 10 05 AM

INTERSTATE COMMERCE COMMISSION

May 13, 1992

Recordation No. 15620

2-134A002

RECORDATION NO. 15620-F FILED 1425

MAY 13 1992 - 10 05 AM

INTERSTATE COMMERCE COMMISSION  
\$ 32.00 filing fees

Dear Mr. Strickland:

On behalf of Pitney Bowes Credit Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of two secondary documents, not previously recorded. The first document is entitled Lease Schedule ("Schedule") and the second document is entitled Second Amendment Agreement ("Amendment").

The parties ("Parties") to the enclosed Schedule and to the enclosed Amendment are:

Pitney Bowes Credit Corporation  
300 Atlantic Street  
Stamford, Connecticut 06901-3522

- LESSOR

BASF Corporation  
Eight Campus Drive  
Parsippany, New Jersey 07054

- LESSEE

MAY 13 9 50 AM '92  
MOTOR OPERATING UNIT

15620-F  
+  
15620-G  
next  
page

1. The said Schedule, among other things, covers the lease of certain tank cars by Lessor to Lessee under the Master Equipment Lease Agreement between the Parties dated March 11, 1988 and recorded May 5, 1988 under Recordation No. 15620. The Schedule should be recorded under 15620-F.

The units of equipment covered by the Schedule are twenty (20) 23,589 gallon, insulated, exterior coiled rail tank cars.

A short summary of the Schedule to appear in the ICC Index is as follows:

"20 Tank Cars DBCX900-919"

*Countersigned* *A H Hansen*

2. The said Amendment, among other things, amends certain sections of the Master Equipment Lease Agreement between the Parties dated March 11, 1988 and recorded May 5, 1988 under Recordation 15620. The Amendment should be recorded under Recordation No. 15620-G.

The Amendment does not change the equipment covered and is as stated in the Master Equipment Lease Agreement as supplemented.

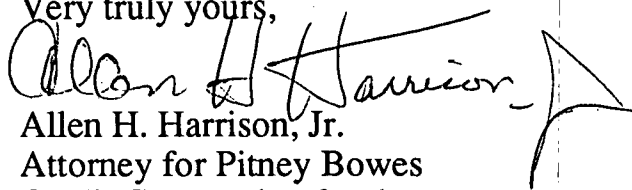
A short summary of the Amendment to appear in the ICC Index is as follows:

"No change in units covered"

Enclosed is a check in the amount of thirty two dollars (\$32.00) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,

  
Allen H. Harrison, Jr.  
Attorney for Pitney Bowes  
Credit Corporation for the  
purpose of this filing.

Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20231  
Enclosures  
BY HAND

**Interstate Commerce Commission**  
Washington, D.C. 20423

5/13/92

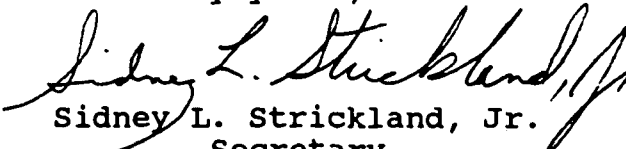
OFFICE OF THE SECRETARY

Allen H. Harrison Jr.  
Donelan, Cleary, Wood & Maser  
1275 K Street, N.W. Suite 850  
Washington, D. C. 20005-4078

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/13/92 at 10:05am , and assigned recordation number(s). 15620-F & 15620-G

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

MAY 13 1992 - 10 00 AM

INTERSTATE COMMERCE COMMISSION

Master Equipment

Lease Agreement No.: 0045302

Account Billing No.:

Master Equipment

Lease Agreement Date: March 11, 1988

Lessee Purchase

Order No.:

Lease Schedule No: 808

Outside Commitment

Date:

Lease Schedule Date: May 6, 1992

Seven (7) year class recovery property

Between PITNEY BOWES CREDIT CORPORATION (Lessor) and BASF Corporation  
(Lessee).

1. Equipment Description                      Manufacturer Model & Serial Number

See Schedule 'A' attached hereto and made a part herof.

2. Equipment Location

The above Equipment is to be located and delivered to Lessee's premises  
at: 10 @ River Road, Geismar, LA 70734;  
10 @ 602 Copper Road, Freeport, TX 77541

3. Billing Address

100 Cherry Hill Road, Parsippany, NJ 07054

4. Original Rental Term

180 Months. Payable Quarterly in Arrears.

5. Aggregate Rental for Original Rental Term

\$2,206,467.90 payable as follows:

Rental Payment of 1-30 @ \$30,406.05, 31-60 @ \$37,142.88, plus interim  
rent, plus applicable Sales/Use Tax. The first Rental Payment  
of \_\_\_\_\_, plus applicable Sales/Use Tax is due  
on \_\_\_\_\_.

6. Number and Amount of Advance Rental Payments

Number: N/A Amount: N/A

7. Renewal Option      Five years at 55% of the average of the rent during  
the original term.

8. Purchase Option      Fair Market Value (FMV)

8.a Economic Termination Values: See Schedule "C" attached hereto and made  
a part hereof.

9. THIS SCHEDULE AND ITS TERMS AND CONDITIONS ARE HEREBY INCORPORATED BY REFERENCE IN THE ABOVE MASTER EQUIPMENT LEASE AGREEMENT. LESSEE PERMITS LESSOR TO INSERT MODEL AND SERIAL NUMBERS OF EQUIPMENT WHEN DETERMINED BY LESSOR. LESSEE REPRESENTS AND WARRANTS THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN ITS BUSINESS OR FINANCIAL CONDITION SINCE THE DATE SET FORTH IN SECTION 2 OF THE LEASE.
10. Stipulated Loss Values: See Schedule "B" attached hereto and made a part hereof.

Accepted by:

PITNEY BOWES CREDIT CORPORATION(Lessor) BASF Corporation (Lessee)

Name: John A. Vallis  
Title: Region Credit Manager  
Date: May 6, 1992

Name: Richard F. Schmidt <sup>com</sup>  
Title: Richard F. Schmidt, Assistant Treasurer  
Date: May 6, 1992

LEASESCH-1/90

SCHEDULE A  
Equipment List

This schedule is attached to and made a part of Lease Schedule 808 dated as of May 6, 1992 to Master Equipment Lease Agreement No. 0045302 dated as of March 11, 1988 between Pitney Bowes Credit Corporation as Lessor and the undersigned Lessee.

<u>Quantity</u>	<u>Equipment Description</u>	<u>Serial No.</u>
20	23,589 Gallons Insulated, Exterior Coiled Rail Tank Cars 111A100W13	
	DBCX 900	
	DBCX 901	
	DBCX 902	
	DBCX 903	
	DBCX 904	
	DBCX 905	
	DBCX 906	
	DBCX 907	
	DBCX 908	
	DBCX 909	
	DBCX 910	
	DBCX 911	
	DBCX 912	
	DBCX 913	
	DBCX 914	
	DBCX 915	
	DBCX 916	
	DBCX 917	
	DBCX 918	
	DBCX 919	

Plus all attachments and accessories.

This schedule is hereby verified correct and undersigned acknowledges receipt of a copy.

LESSOR:

PITNEY BOWES CREDIT CORPORATIONBy: Printed Name: John A. VallisTitle: Region Credit Manager

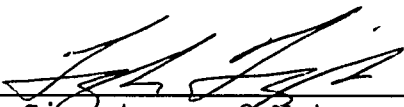
LESSEE:

BASF CorporationBy: Printed Name: Richard F. SchmidtTitle: Assistant Treasurer

CORPORATE FORM OF ACKNOWLEDGEMENT

State of Connecticut )  
County of Fairfield ) SS:

On this 6th day of May, 1992, before me personally appeared John Vallis, to me personally known, who being by me duly sworn, says that he is the Region Credit Manager of Pitney Bowes Credit Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Signature of Notary Public

TYLER G. TRANZILLO  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JAN. 31, 1996

My commission expires \_\_\_\_\_

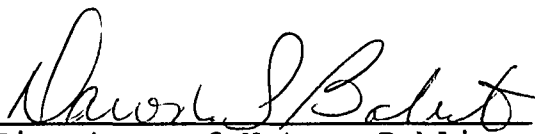
Seal

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3/90

CORPORATE FORM OF ACKNOWLEDGEMENT

State of New Jersey )  
 )  
County of Morris ) SS:

On this 6th day of May, 1994, before me personally appeared Richard F. Schmidt, to me personally known, who being by me duly sworn, says that he is the Assistant Treasurer of BASF Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Signature of Notary Public

DAWN S. BALUT  
NOTARY PUBLIC OF NEW JERSEY  
MY COMMISSION EXPIRES MAY 16, 1995

My commission expires \_\_\_\_\_

Seal

CORPACKN  
3/90